GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:285
ANSWERED ON:22.02.2001
HINDUSTAN PETROLEUM CORPORATION LIMITED
UMMAREDDY VENKATESWARLU

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a)

(a) whether sale of Hindustan Petroleum Corporation Limited in 2000-2001 (third quarter) has increased by 42 per cent;

(b) if so, whether this rise in the sale is due to high oil prices;

(c) whether there has been a corresponding increase in profits;

(d) the details of profits for the said period;

(e) whether there is a proposal to divest HPCL`s interest in joint venture refineries; and

(f) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (c) Yes, Sir.

(d) The net profit for the quarter October-December, 2000 was Rs. 338 crores against Rs. 221 croresfor the quarter October-December, 1999.

(e)&(f) Hindustan Petroleum Corporation Limited has no proposal to divest its stake in the Joint Venture Refinery.